

BNY Mellon Investment Portfolios, MidCap Stock Portfolio

SEMI-ANNUAL
SHAREHOLDER
REPORT
JUNE 30, 2025

Initial Shares

This semi-annual shareholder report contains important information about BNY Mellon Investment Portfolios, MidCap Stock Portfolio (the “Fund”) for the period of January 1, 2025 to June 30, 2025. You can find additional information about the Fund at www.bny.com/investments/us/en/intermediary/products/variable-products.html#funds-table-tabs1. You can also request this information by calling 1-800-373-9387 (inside the U.S. only) or by sending an e-mail request to info@bny.com.

What were the Fund’s costs for the last six months?

(based on a hypothetical \$10,000 investment)

Share Class	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Initial Shares*	\$40	0.80%**

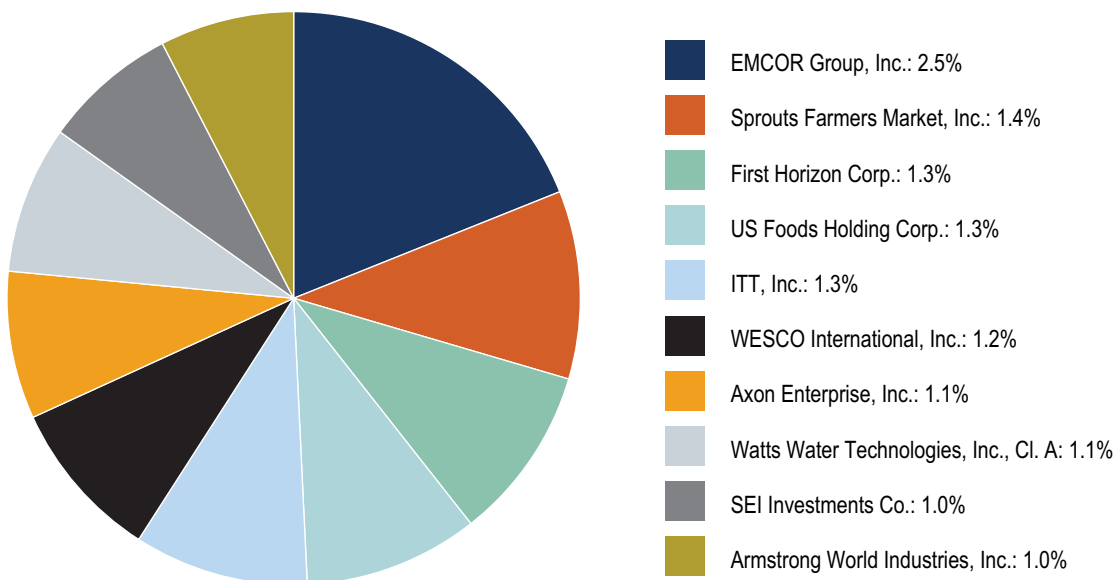
* During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund’s investment adviser, BNY Mellon Investment Adviser, Inc. If this agreement is not extended in the future, expenses could be higher.
** Annualized.

KEY FUND STATISTICS (AS OF 6/30/25)

Fund Size (Millions)	Number of Holdings	Portfolio Turnover
\$154	257	29.98%

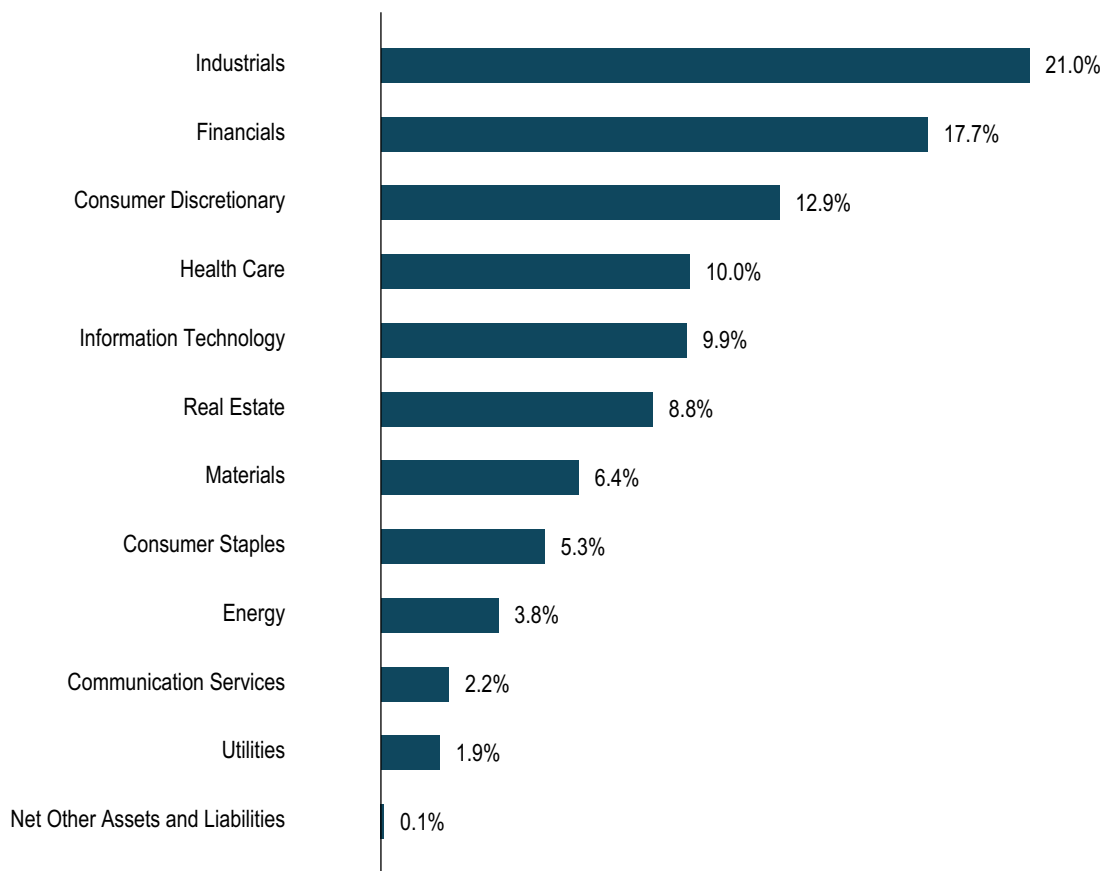
PORTFOLIO HOLDINGS (AS OF 6/30/25)

Top Ten Holdings (Based on Net Assets)*



* Excludes money market funds or other short-term securities held for the investment of cash and cash collateral for securities loaned, if any.

Sector Allocation (Based on Net Assets)



For additional information about the Fund, including its prospectus, financial information, portfolio holdings and proxy voting information, please visit www.bny.com/investments/us/en/intermediary/products/variable-products.html#funds-table-tabs1.

© 2025 BNY Mellon Securities Corporation, Distributor,
240 Greenwich Street, 9th Floor, New York, NY 10286
Code-0174SA0625